EXHIBIT E

Kuehne & Nagel KN Servicos de Logistica Ltda. Sao Paulo

Attn: Mr. Erwin Brockman, Director/Project Division

Mr. Bob Kroger, Manager/Project Division

Fax; 00 55 11 3037 3333

Pages: 7

Our ref

2004/00045/MBL - MBL/MSA

Copenhagen 24 January 2005

Copy: Kuehne & Nagel, Schindellegi

Your ref

Fax No:

00 41 44 786 9595

Attn:/Your ref: Mr. Reinhard Lange,

COO/International Forwarding

M/V GLOBAL TRAVELLER - Ambev Brewery - Santos/Callao - B/N dated 10 December 2003

We hereby approach you on behalf of Compass International Association Ltd., c/o Scan-Trans Inc., who were the carriers under the above-mentioned B/N for a voyage from Santos in Brazil to Callao, Peru, where Kuehne & Nagel Ltda, Sao Paulo, Brazil, were the merchants/charterers.

Seamount International Association Ltd., c/o Scan-Trans, are entered with this association for FD&D cover for the above voyage and have asked for our assistance in collecting the outstanding claim against Kuchne & Nagel for a total amount of USD 187,899.48.

Below we will set out the details in respect of the claim for your consideration.

Our members, Seamount International Association Ltd., c/o Scan-Trans, fixed the GLOBAL TRAVELLER with your office in Brazil on a Conline B/N dated 10 December 2003. The vessel loaded a second-hand knocked down brewery in Santos, Brazil, for discharge in Callao, Peru.

As you are aware, several disputes arose during and after the discharge of this cargo and our members have since tried to resolve the same commercially with you, however, without success.

Below you will see a breakdown of the parties involved in the carriage:

Carrier:

Compass International Association Ltd.

Carrier's agent:

Scan-Trans Inc.

Broker:

Narval

Charterer:

Pic: Wallace De Barrios (no longer with Narval), Paulo Ribero

Kuehne & Nagel, Sao Paulo, Brazil (K&N)

Pic: Mr. Thomas Weitman, Vice president (no longer with K&N)

Mr. Cesar Gomez, Project manager (no longer with K&N)

Cargo owner:

Ambev

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Joint surveyor Santos: K&N's surveyor Callao:

Narval

Carrier's surveyor Callao:

Crawford Intersea

Furthermore, please find the following breakdown of the claim against Kuehne & Nagel for the total amount of USD 187,899.48:

1) Balance freight		
Out turn survey Callao - 50 pct	USD	73,128.90
2) Racking system	USD	3,440.00
3) THC - Santos	USD	61,714.70
4) Detention - Santos	USD	30,681,74
Detention - Callao	USD	1,750.00
Extra expenses - Callao	USD	12,432.00
5) Loss of interest	USD	3,650.00
Lose of interest/legal expenses	USD	1,102,14
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Total claim against Kuehne & Nagel

USD 187,899,48

We further attach copies of the explanation and breakdown from our members for all the subheadings 1-5.

Despite numerous requests for a commercial settlement of this case, our members have still not received the outstanding amount and we now ask that you consider this request within the next 14 days. Unless we have found a commercial solution within that period, our members have instructed us to commence arbitration proceedings on their behalf according to the B/N Rider Clause 38, which clearly describes that any dispute arising under this B/N shall be referred to arbitration in New York in accordance with the rules for arbitration proceedings of the Society of Maritime and Arbitrators Inc. in New York. We now suggest that you discuss this matter internally within Kuehne & Nagel as a members.

We look forward to hearing from you but initially ask you to acknowledge receipt of this fax message.

Best regards

Danish Defence Club

+ 45 40 35 34 23

Michael Boje-Larsen

+45 33 43 34 23 (direct line)

+45 33 32 12 05 (direct fax number) ddc.cph@skuld.com (direct e-mail)